
A BILL FOR AN ACT

RELATING TO THE HAWAII COMMUNITY DEVELOPMENT AUTHORITY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 206E, Hawaii Revised Statutes, is
2 amended by adding a new section to part I to be appropriately
3 designated and to read as follows:

4 "§206E- Reserved housing; requirement. (a) Every
5 developer granted a development permit that grants approval to
6 construct multi-family dwelling units on a lot greater than
7 20,000 gross square feet shall be required to develop reserved
8 housing units of, at a minimum:

- 9 (1) Five per cent of the total residential floor area if
10 the average initial sale price of the residential
11 units is greater than 130 per cent and equal to or
12 less than 140 per cent of the area median income;
13 (2) Ten per cent of the total residential floor area if
14 the average initial sale price of the residential
15 units is greater than 140 per cent and equal to or
16 less than 150 per cent of the area median income;



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- 1 (3) Fifteen per cent of the total residential floor area
2 if the average initial sale price of the residential
3 units is greater than 150 per cent and equal to or
4 less than 160 per cent of the area median income;
- 5 (4) Twenty per cent of the total residential floor area if
6 the average initial sale price of the residential
7 units is greater than 160 per cent and equal to or
8 less than 170 per cent of the area median income;
- 9 (5) Twenty-five per cent of the total residential floor
10 area if the average initial sale price of the
11 residential units is greater than 170 per cent and
12 equal to or less than 180 per cent of the area median
13 income;
- 14 (6) Thirty per cent of the total residential floor area if
15 the average initial sale price of the residential
16 units is greater than 180 per cent and equal to or
17 less than 190 per cent of the area median income; and
- 18 (7) Forty per cent of the total residential floor area if
19 the average initial sale price of the residential
20 units is greater than 190 per cent.



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1 (b) The authority shall adopt rules pursuant to chapter 91
2 necessary to carry out the purposes of this section."

3 SECTION 2. Section 206E-2, Hawaii Revised Statutes, is
4 amended by adding three new definitions to be appropriately
5 inserted and to read as follows:

6 "Area median income" means area median income for Honolulu
7 that is provided to Fannie Mae by the Federal Housing Finance
8 Agency.

9 "Reserved housing" shall have the same meaning as that term
10 is defined in section 206E-101.

11 "Residential floor area" means the gross total residential
12 floor area including the dwelling units and limited common areas
13 such as lobby, hallways, storage, covered recreation area, and
14 similar areas set aside for the residents."

15 SECTION 3. New statutory material is underscored.

16 SECTION 4. This Act shall take effect upon its approval.

17

INTRODUCED BY:



JAN 23 2015



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Report Title:

Reserved Housing; Requirement

Description:

Establishes graduated requirements for the provision of reserved housing as a condition of development permits for multi-family dwelling units within the jurisdiction of the Hawaii Community Development Authority on a lot greater than 20,000 gross square feet based on the sales price of units within the development.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

